7424089/2023/OP-I-REV01

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

ANDHRA PRADESH STATE EMPLOYEES GROUP INSURANCE FUND –Revenue Department – Sri Bavana Saheb, Section Officer – Retired from service on attaining the age of superannuation on 31.05.2021 - Refund of Savings fund together with interest accured thereon – Sanctioned – Orders – Issued.

REVENUE (OP.I) DEPARTMENT

G.O.Rt.No.497 **Dated:25.05.2023**

Read the following:-

1.G.O.Ms.No.293, Finance & Plg. (FW:Accts.II) Dept., dt.08.10.1984.
2.G.O.Ms.No.312, Finance & Plg. (FW:Accts.II) Dept., dt.06.11.1984.
3.G.O.Ms.No.367, Finance & Plg. (FW:Admn.II) Dept., dt.15.11.1994.
4.G.O.Ms.No.94, Finance (Admn.III, DSA) Dept., dt.09.05.2022.

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O R D E R:

In pursuance of the orders issued in the references 1st to 4th read above, sanction is hereby accorded for payment of **Rs.27,364/- (Rupees Twenty Seven thousand Three hundred and Sixty Four only)** towards saving fund portion of contribution of Rs.11,498/- (Rupees Eleven thousand Four hundred and Ninety Eight only) and towards interest thereon for a sum of Rs.15,866/- (Rupees Fifteen thousand Eight hundred and Sixty Six only) under Group Insurance Scheme to Sri Bavana Saheb, Section Officer, Revenue Dept., who retired from service on 31.05.2021 on attaining the age of superannuation and who was a member of the A.P. State Employees Group Insurance Scheme with a subscription of Rs.15/- (Rupees Fifteen only) per month from 1st November, 1994 to 31st March, 2001, Rs.30/-(Rupees Thirty only) per month from 1st April, 2001 to 31st December, 2006, Rs.60/-(Rupees Sixty only) per month from 1st January, 2007 to 30th June, 2017 and Rs.120/-(Rupees One hundred and Twenty only) per month from 1st July, 2017 to 31st May, 2021. Calculation sheet is enclosed to this order.

2. The details of the officer is as follows:

Name of the employee and Designation	Sri Bavana Saheb, Section Officer, Revenue Dept.,
Date of commencement of insurance cover and the group to which he is enrolled initially	w.e.f. 1st November 1994 to 31st March 2001, Rs.15/- p.m. Group D
Change of higher group	w.e.f.1st April, 2001 to 31st December, 2006 @ Rs.30/- P.M w.e.f. 1st January, 2007 to 30th June, 2017 @ Rs.60/-P.M w.e.f. 1st July, 2017 to 31st May, 2021 @ Rs.120/- p.m.
Total amount sanctioned under savings fund (Savings fund + Interest thereon)	**Rs. 27,364/-** (Savings Fund:Rs.11,498/- Interest:Rs.15,866/-)
Head of Account for the payment of savings fund/ insurance fund/interest Separately.	**For Savings fund** M.H. 8011 – Insurance and Pension Fund Minor Head – 107 – A.P. State Govt. Employees Group Insurance Scheme S.H.(01) - A.P. State Govt. Employees Group Insurance Scheme 001 - Insurance Fund 002 - Saving Fund **For Interest** M.H. 8011 – Insurance and Pension Funds M.H. 107 - A.P., State Govt., Employees S.H.(01) - Group Insurance Scheme 03 - Interest from Government

(P.T.O)

3. Certified that the retired employee has not availed E.O.L. during the above period. Necessary entries have been made in the Service Register of the officer.

4. The Revenue (OP.II) Department are requested to draw and credit the amount to Sri Bavana Saheb, Section Officer, (Retd.), Revenue Department.

5. The retired employee is informed that if any excess amount is paid to him erroneously, the same will be recovered from him without any notice.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. RAJAT BHARGAVA
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
Sri Bavana Saheb, Section Officer, (Retd.),
Revenue Department

Copy to:

The Revenue (OP.II) Department.
The Deputy Pay and Accounts Officer,
Secretariat Branch, Velagapudi, Amaravathi.
The Principal Accountant General (A&E),
27, MG Road, Governor Peta, Vijayawada, AP.
The Director of Insurance, A.P. Ibrahimpatnam, Vijayawada.
SF/SC.

//FORWARDED::BY ORDER//

J. Vijayalaksh

SECTION OFFICER

Contd.. (Annexure)

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ANNEXURE

Statement showing the calculation of Group Insurance Scheme in respect of Sri Bavana Saheb, Section Officer (Retd.), Revenue Department, whose contribution commuted from 11/1994 and retired from service on 31.05.2021.

A. 1) From 11/1994 to 03/2001 @ Rs.15/- P.M. (77 months)
2) From 04/2001 to 12/2006 @ Rs.30/- P.M. (69 months)
3) From 01/2007 to 06/2017 @ Rs.60/- P.M. (126 months)
4) From 07/2017 to 05/2021 @ Rs.120/- P.M. (47 months)

B. **SAVINGS FUND:**

1) From 11/1994 to 03/2001 @ Rs.15/- P.M.
(Rs.10.50 for every unit of Rs.15/-) - 10.50 x 1 x 77 = Rs. 808.50
2) From 04/2001 to 12/2006 @ Rs.30/- P.M.)
(Rs.10.50 for every unit of Rs.15/-) - 10.50 x 2 x 69 = Rs.1,449.00
3) From 01/2007 to 06/2017 @ Rs.60/- P.M.
(Rs.10.50 for every unit of Rs.15/-) - 10.50 x 4 x 126= Rs.5,292.00
2) From 07/2017 to 05/2021 @ Rs.120/- P.M.)
(RS.10.50 for every unit of Rs.15/-) - 10.50 x 8 x 47 = Rs.3,948.00

TOTAL: **Rs.11,497.50 Or 11,498.00**

C.

Employee retired in May, 2021 Service Particulars	Calculation of total benefits under GIS saving	Rs.
From 11/1994 to 03/2001 @ Rs.15/- p.m. (1 unit)	1 unit from 11/1994 upto May, 2021 =1x12,535.72	12,535.72
From 04/2001 to 12/2006 @ Rs.30/- p.m. (2 units)	1extra unit from 11/2001 upto May, 2021 = 1x5,967.65	5,967.65
Excess amount paid by the individual from 04/2001 to 10/2001 (7 months @Rs.15/- p.m)	7x15 = 105	105.00
From 01/2007 to 06/2017 @ Rs.60/- p.m. (4 units)	2 extra units from 11/2007 up to May, 2021 =2x3077.10	6,154.20
Excess amount paid by the individual from 01/2007 to 10/2007 (10 months @ Rs.15/- p.m.)	10x30 = Rs.300.00	300.00
From 07/2017 to 05/2021 Rs.120/- per month (8 units)	4 extra units from 11/2017 up to May, 2021 =4x515.44	2,061.76
Excess amount paid by the individual from 07/2017 to 10/2017 (4 months @ Rs.15/- p.m.)	4x60 = Rs.240.00	+ 240.00
TOTAL No. of units and net GIS BENEFIT TO THE EMPLOYEE =		27,364.33 (or) 27,364.00

(P.T.O)

D.

ABSTRACT

Saving Fund (Principal) (in Rs.)	Interest (in Rs.)	Total (in Rs.)
11,498.00	15,866.00	27,364.00

Dr. RAJAT BHARGAVA
SPECIAL CHIEF SECRETARY TO GPOVERNMENT

//FORWARDED::BY ORDER//

J. Vijayalakshmi
SECTION OFFICER